Austin Transit Partnership

FY2025–2026 Quarterly Performance Report

Quarter 3
08.14.2026

Overview

Austin Transit Partnership is the local government corporation leading the planning, design, construction and implementation of Austin Light Rail. The new light rail system will be an infrastructure improvement unlike any other in Austin's history and transform how people move around the city.

On September 17, 2025, ATP's Board of Directors approved the FY 2025–26 Budget. The annual budget reflects a twelve-month fiscal year from October 1, 2025 through September 30, 2026, and includes budgets for revenue, administrative expenses, and capital contracts.

Throughout the fiscal year, ATP's Board of Directors approved a total of $55 million in additional appropriations to the Light Rail Capital Fund to fund professional services to advance the design for Austin Light Rail.

These budgets are described in more detail in the sections that follow as well as year-to-date actual spending through the third quarter of fiscal year (October 1, 2025 through June 30, 2026).

Reach out to input@atptx.org to request information included in quarterly reports.

ATP FY 2025-2026 Quarterly Report Distribution

Quarter	Distribution Date
1	02.17.2026
2	05.15.2026
3	08.14.2026
4	11.30.2026 (Projected)

FY 2026 Priority Outcomes

The FY26 Priorities Overview provides an organizational performance framework to highlight the work during the fiscal year. These priorities will inform the department outcomes on the following pages.

Federal Process
ATP will continue to prepare preliminary engineering design as required for the Federal Transit Administration (FTA) Capital Investment Grants (CIG) application process and compile project-wide requirements and reference materials for construction contractor onboarding. A key guidepost for work in FY26 Q1 was to complete the Final EIS and Record of Decision (ROD) which was released on January 16, 2026.

PDB Readiness and Organizational Performance
ATP will continue to advance its project delivery plan, progressing three major solicitations: Construction contractors for Civils, Rail, Stations and Systems (LRT), Operations and Maintenance Facility (OMF), and Light Rail Vehicles, with the scheduled award for all three solicitations expected during FY26. ATP will expand operational readiness efforts to successfully onboard construction and light rail vehicle contractors by establishing processes, procedures, and structures for project governance, management, and execution.

Financial Sustainability
ATP continues to advance its federal funding strategy, receiving notification of Grant eligibility from the FTA. The organization has entered the Project Development phase of the FTA Capital Investment Grants Program New Starts process. Related to local investment, ATP will maintain a reliable reoccurring revenue stream to cover expenses and achieve financial results consistent with the expectations of the organization to include advancing the organization's financing program.

Community Partnerships
Guiding ATP's work is community-focused outreach supported by the Board and the ATP team to increase connection and collaboration with stakeholders. The goal being to strengthen relationships with property owners and tenants along the Austin Light Rail alignment. An essential part of ATP's work in FY26 will be expanding education about Austin Light Rail through the Y'all Aboard public awareness campaign. The campaign is designed to build upon public outreach and educate the public about the key benefits and features of Austin Light Rail.

2020–21	2022–23	2023–25	2026–27	2027–33	2033
1. Approved & Established	2. Defining Scope & Goals	3. Planning, Design & Environmental Review	4. Engineering, Permitting & Preconstruction	5. Construction & Testing	6. Open for Service
Project was approved by Austin voters. ATP was formed to implement the light rail and assembled a team of transit experts.	Conducted a community-driven process to determine the project goals and formalize the Light Rail Implementation Plan.	Completed preliminary design and engineering, environmental review, delivery planning, and key steps to fulfill federal funding requirements.	ATP is currently working on detailed designs, preconstruction planning, and field investigations while advancing federal funding requirements and local permitting.	Utilities will be relocated, a bridge across Lady Bird Lake will be constructed, and streetscapes will be rebuilt to include light rail tracks, stations, vehicle lanes, and shaded pedestrian and bike paths. Trains will be manufactured, delivered and tested.	Austin's light rail will officially open with 9.8 miles of track, stretching from 38th St. and Guadalupe St., through downtown to South Congress Ave. and East Riverside Dr.

Completed Step · Current Step · Upcoming Step

Schedule is for planning purposes, and final dates are contingent on contractor input and federal funding process.

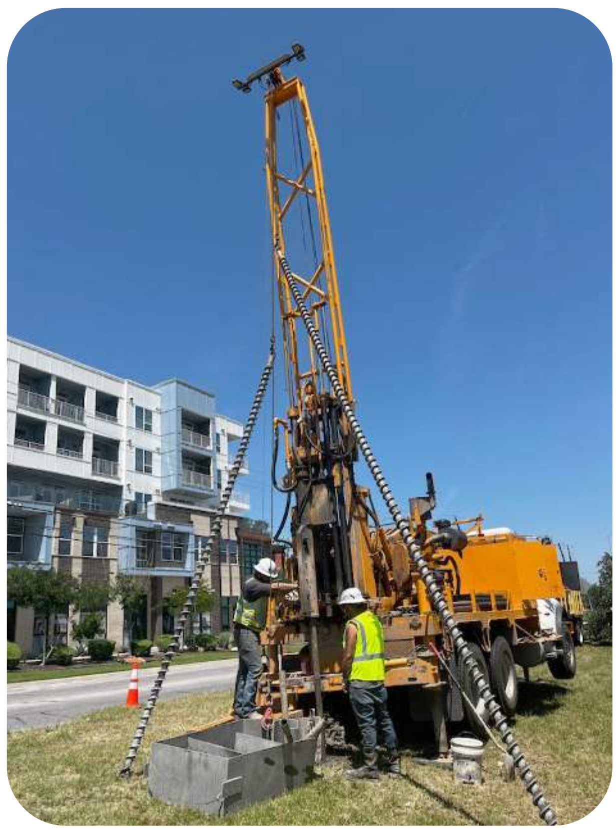
Austin Light Rail Project Update

Throughout the third quarter of Fiscal Year 2026, ATP has continued to progress Austin Light Rail by advancing activities in the federal process and preparing for construction. Preconstruction activities include onboarding contractors, securing necessary third-party agreements, design, field investigations, early development of construction phasing and sequencing plans and continued community outreach and engagement.

In April, ATP selected Kiewit Austin Partnership (KAP), a joint venture between Kiewit Building Group Inc. and Austin Commercial, as the progressive design build contractor for the system's Operations and Maintenance Facility (OMF). The OMF is a critical component of Austin Light Rail, supporting daily operations and long term system performance.

On May 21, the Austin City Council approved an interlocal agreement between the City of Austin and ATP. The agreement outlines roles and responsibilities for design coordination and permitting review, grants ATP access to city right-of-way for preconstruction and early construction activities, and provides a funding mechanism for City-requested public utility upgrades along the light rail alignment. This approach enables the City to implement a coordinated "dig once" strategy enabling the completion of critical infrastructure improvements during light rail construction to reduce future disruptions and achieve cost and schedule efficiencies.

Beginning in the spring, ATP began preconstruction field investigations including traffic counts, topographic and tree surveys, geotechnical borings to assess ground conditions, and subsurface utility investigations to map required utility relocations ahead of major construction. These activities will continue through the summer and are essential for informing project plans, remaining on schedule, and refining cost estimates to help mitigate unexpected risks.

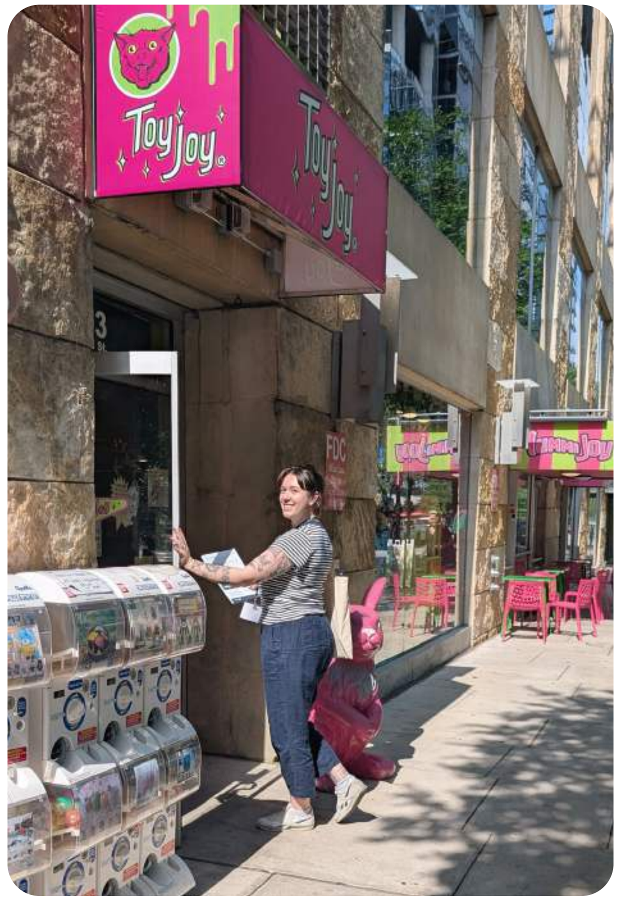


ATP conducting preconstruction activities.

Austin Light Rail Project Update

Coordination with FTA is ongoing to achieve readiness for entry to the Engineering phase of the grant program in 2027. In June, FTA granted a conditional exemption from certain requirements to support a streamlined process for real estate activities. This followed extensive engagement with FTA on ATP's procedures and oversight mechanisms for acquisitions and relocations.

In anticipation of construction, ATP is conducting a Needs Assessment to inform efforts to support businesses through construction. From April through June, ATP completed block walking to touch every business located along the project corridor. The purpose was to verify business locations, share project information, distribute a survey, and gather contact details. The feedback collected will help identify Austin-specific business priorities and needs, shaping ATP's efforts to support businesses during future construction. An implementation plan for business support is in development.



ATP conducting block walking to support businesses along the light rail alignment.

ATP Revenues

ATP's annual revenues come primarily from the portion of the City of Austin's ad valorem property tax rate with the approval of Proposition A in November 2020. Proposition A-committed revenue, along with investment and other revenues and unspent prior year fund balances, comprise ATP's total available funds (see right).

ATP uses interest income to offset administration expenses at ATP. We will continue to work hand in hand with our investment advisor to ensure resources are deployed in accordance with our Investment Policy.

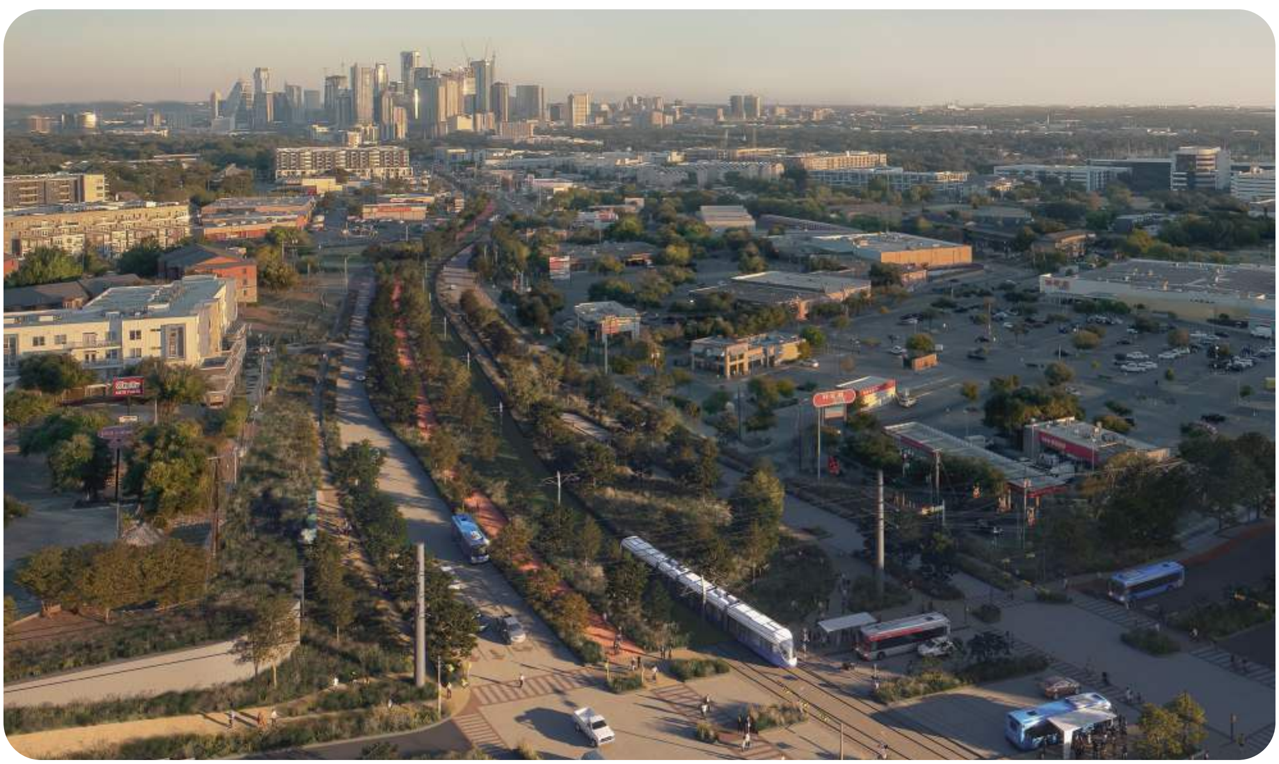
ATP anticipates that future revenue sources will include debt proceeds and grant funding.

Revenues Through June 30, 2026 (in Millions)[1]

Source	FY26 Amended Budget	YTD Actuals
Proposition A Voter-Approved Revenue	185.0	183.6
Investment & Other Revenue	18.0	14.4
Total	**203.0**	**198.0**

Figures are not audited and subject to change.
1 YTD Actuals include activity from October 1, 2025 through June 30, 2026.

Aerial view near Pleasant Valley station. Artist conceptual visualization.



ATP Capital Expenditures

A Capital Budget is a plan of proposed projects or investments for fixed assets (primarily infrastructure) and the means of financing them. Services budgeted within the Light Rail Capital Fund under Professional Services include the following: 1) staff augmentation delivered under the Delivery Partner contract for subject matter expertise in areas that include project management, project controls, quality and safety management, and design management; 2) Engineering and Design services provided through the on-call engineering/planning contracts and anticipated costs for certain aspects of the Phase 1A work effort that will be completed by the final design/construction contractor teams that will be onboarded in FY26 and; 3) professional service fees for pre right-of-way acquisition activities.

Professional Services Cost by Activity (in Millions)[1]

Source	FY26 Amended Budget	YTD Actuals	Remaining Budget
Program Management	32.0	14.6	17.4
Engineering Services	95.0	8.8	86.2
Real Estate Services	5.0	0.9	4.1
Total	**132.0**	**24.3**	**107.7**

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1 YTD Actuals include activity from October 1, 2025 through June 30, 2026.

ATP Administrative Expenditures

To reduce the complexity for tracking administrative expenses as ATP is in the process of constructing the light rail project, and consistent with budgeting practices, administrative expenses continue to be charged to the Light Rail Capital Project Fund. A total of $23.5 million was expended through June 30, 2026 (see below) for administrative expenses, which funded staff labor costs, including salaries, taxes, and fringe benefits; business support contracts, including legal contracts, financial advisory services, administrative office space and reimbursements to the City of Austin and CapMetro for project support; as well as materials and staff development expenses.

Administrative Expenses (in Millions)[1]

Source	FY26 Amended Budget	YTD Actuals	Remaining Budget
Personnel	14.5	9.0	5.5
Business Support Contracts	25.8	14.0	11.8
Materials & Staff Development	1.3	0.5	0.8
Total	**41.6**	**23.5**	**18.1**

1 YTD Actuals include activity from October 1, 2025 through June 30, 2026.

All Department Breakdowns

Department Expenses (in Millions)[1]

	PERSONNEL	BUSINESS SUPPORT CONTRACTS	MATERIALS & STAFF DEVELOPMENT
FY26 Amended Budget	**$14,523,850**	**$25,821,700**	**$1,324,450**
Departments			
Planning, Community and Federal Programs	$1,508,632	$128,440	$36,622
Design and Construction	$2,018,324	$1,245,100	$17,267
Financial Services	$1,382,456	$6,416,030	$240,532
Business and Legal Affairs	$3,435,326	$4,690,343	$201,208
Communication Services	$303,418	$1,590,217	$9,369
Internal Audit	$318,561	$7,391	$7,164
Total Remaining Balance	**$5,557,133**	**$11,744,179**	**$812,288**

1 YTD Actuals include activity from October 1, 2025 through June 30, 2026.

Operating Fund Summary

	FY26 AMENDED BUDGET SPEND	YTD ACTUAL SPEND
Beginning Fund Balance	**$381,733,730**	**$337,136,316**
Revenue		
Prop A Property Tax	$185,000,000	$183,578,802
Investments & Other Income	$18,000,000	$14,453,484
Total Revenues	**$203,000,000**	**$198,032,287**
Total Available Funds	**$584,733,730**	**$535,168,602**
Expenditure Transfers		
Transfer to Operating Reserve	-	-
Transfer to Anti-Displacement Fund	$20,000,000	$20,000,000
Transfer to Light Rail Capital Fund	$111,000,000	$111,000,000
Transfer to CapMetro Projects Fund	$29,000,000	$29,000,000
Total Expenditures & Transfers	**$160,000,000**	**$160,000,000**
Reserved for Future Project Needs (Total Available Funds Net Expenditures & Transfers)	**$424,733,730**	**$375,168,602**
Operating Reserve	**$20,000,000**	**$20,000,000**

Figures are not audited and subject to change.

Austin Light Rail Capital Fund Summary

	FY26 AMENDED BUDGET SPEND	YTD ACTUAL SPEND
Beginning Fund Balance	**$63,030,210**	**$56,455,456**
New Appropriations		
Transfer from Operating Fund	$111,000,000	$111,000,000
Total New Appropriations	**$111,000,000**	**$111,000,000**
Total Available Appropriations	**$174,030,210**	**$167,455,456**
Expenditures		
Professional Services Contracts	$132,000,000	$24,387,263
Administrative Expenses	$41,670,000	$23,556,400
Total Expenditures	**$173,670,000**	**$47,943,663**
Reserved for Future Project Needs (Total Available Funds Net Expenditures & Transfers)	**$360,210**	**$119,511,793**

Figures are not audited and subject to change.